

Maize Domestic Market Fundamentals:

- Steady sentiments recorded in various key spot markets of maize on Thursday.
- Most of the maize markets closed today due to Bharat Bandh.
- Around 40 rakes of maize have moved from Haveri maize sourcing center in this season till date. Out of 40 rakes, 20 rakes have been moved for export purpose and rest is for domestic use.
- Meanwhile, around 25% maize stocks left in Karnataka markets at present which only can be used for domestic consumption as reported.
- It is notable that maize exports touched around 2.5 million tons figure at present in 2011-12 season. We expect maize exports are likely to reach 3 million tons in this marketing season.
- Upcoming months are very crucial for maize exports as higher US and Argentina Maize FOB prices and firm dollar rates might give ample opportunity to Indian exporters.
- Around 100 rakes has been moved from Gulab bagh, Khagaria and Naugachia sourcing centers to various consumptions states like Punjab, Haryana and Gujarat.
- Around 30-32% maize stocks has been arrived in Bihar markets till date as reported. However, high moisture content still remained a big concern for traders.
- AP maize is offering at FOB USD 240 per ton for exports. Maize exporters are getting advantage from recent depreciation in dollar prices which increase the export parity for exporters.

Daily International Market Scenario:

- Corn CBOT prices declined yesterday over worries spread due to weak global economic scenario.
- Asian buyers prefer to buy corn over wheat for animal feed for the first time a year owing to higher wheat prices in CBOT market.
- Recent USDA report shows that 72 percent of US corn is good to excellent compared to 77 a week earlier due to lack of rainfall and dry weather affecting new planted corn.

Outlook: Maize prices are continuously moving downwards due to Bihar maize arrivals and weak International sentiments. Prices are likely to follow bear trend in the coming week considering sluggish demand in the maize market.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		31.5.2012	30.5.2012	Change	31.5.2012	30.5.2012	Change
Delhi	Hybrid	-	1090	-	-	545	-
Nizamabad	Bilty	-	1100	-	-	1000	-
Davangere	Bilty	1125	-	-	1333	-	-
Koppal	Bilty	1100	1100	Unch	-	-	-
Naugachia	Bilty	-	875	-	-	16667	-
Kolkata	Mill	-	1025	-	-	10000	-
Ahmedabad	Feed	1150	1140	+10	5000	3000	+2000
	Starch	1165	1170	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	June-12	June-12	Aug-12
June-12	-8	1116	1119	1106	1112	Spot			
July-12	-21	1167	1167	1144	1147	June-12			
Aug-12	-35	1197	1200	1173	1174	July-12			

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						30.05.12	30.05.12	30.05.12	28.05.12
June-12	4570	260	13840	-290	Davangere	2841	0	2841	2741
July-12	5040	1650	7920	480	Nizamabad	6009	51	6060	5958
Aug-12	2220	1350	6110	1310					

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th May 2012**

Contract Month	Open	High	Low	Close	Change
Jul-12	221.89	223.66	217.86	220.22	-3.00
Sep-12	205.66	207.72	202.70	207.33	1.67
Dec-12	204.08	205.66	201.33	204.87	3.00
Mar-13	208.90	209.89	205.85	209.00	1.38
May-13	210.87	213.04	209.40	212.15	1.38

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